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THE Wheat SITUATION

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BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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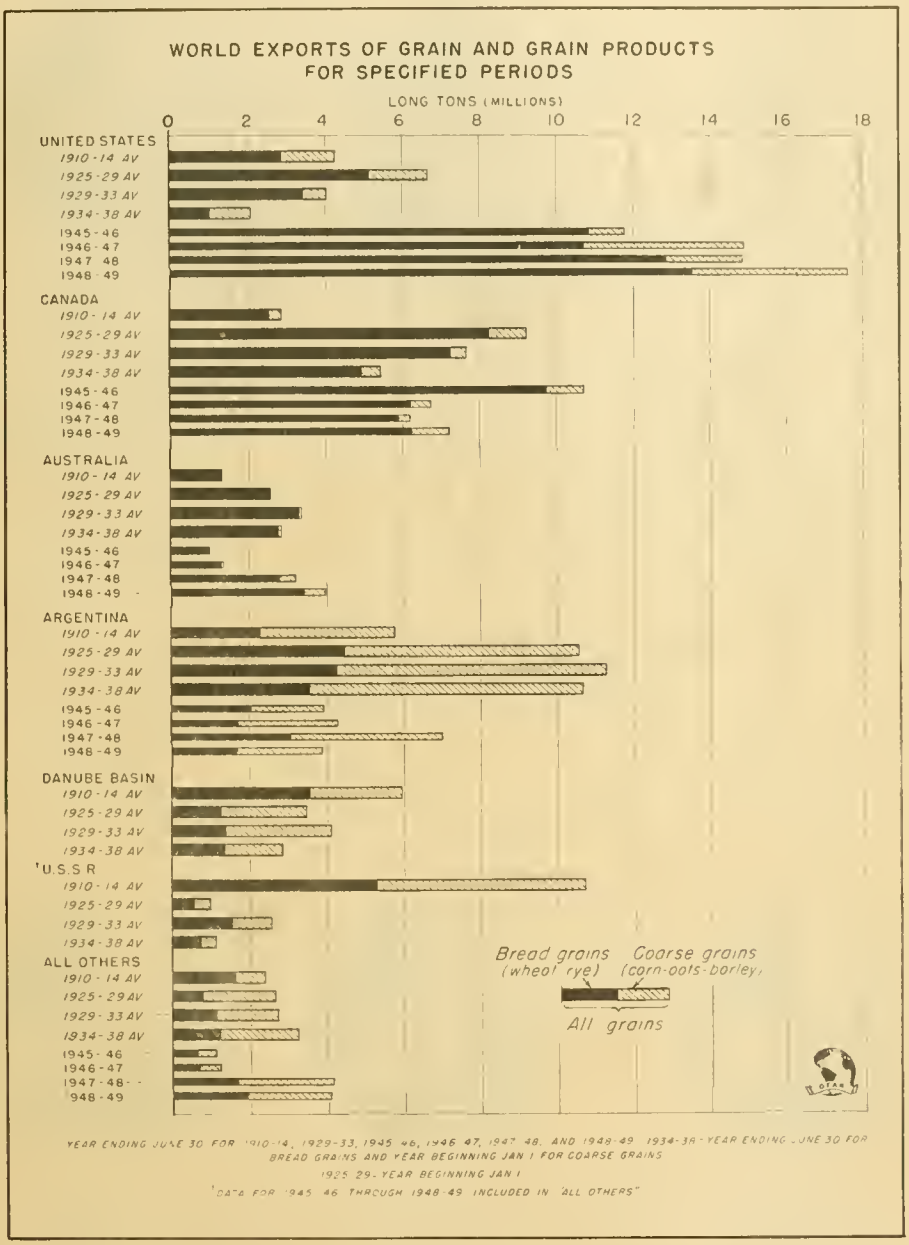
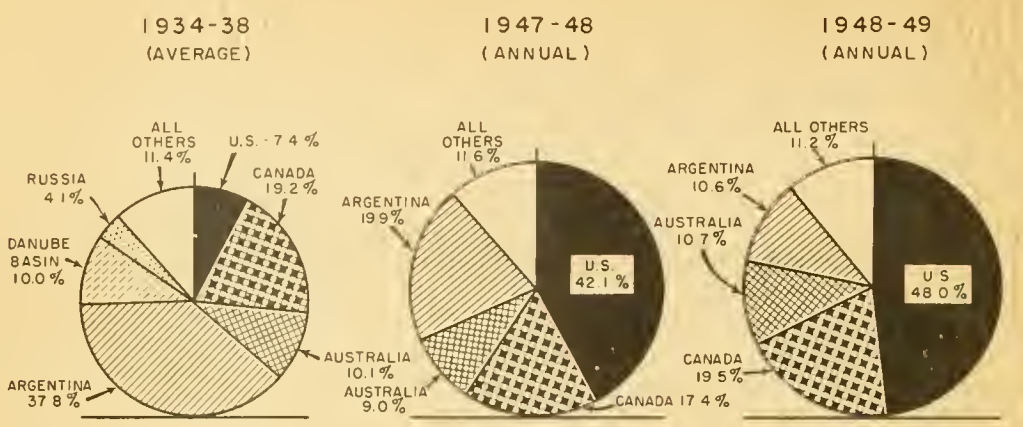


U S DEPARTMENT OF AGRICULTURE NEG. 1229 OFFICE OF FOREIGN AGRICULTURAL RELATIONS

World exports of grain and grain products, exclusive of rice, for the year ended June 30, 1949, amounted to 36.7 million long tons. This is 4 percent above a year earlier, 30 percent above the 1934-38 average, but 10 percent below the all-time record in 1928-29. Exports from the United States amounted to almost half of the 1948-49 world total.

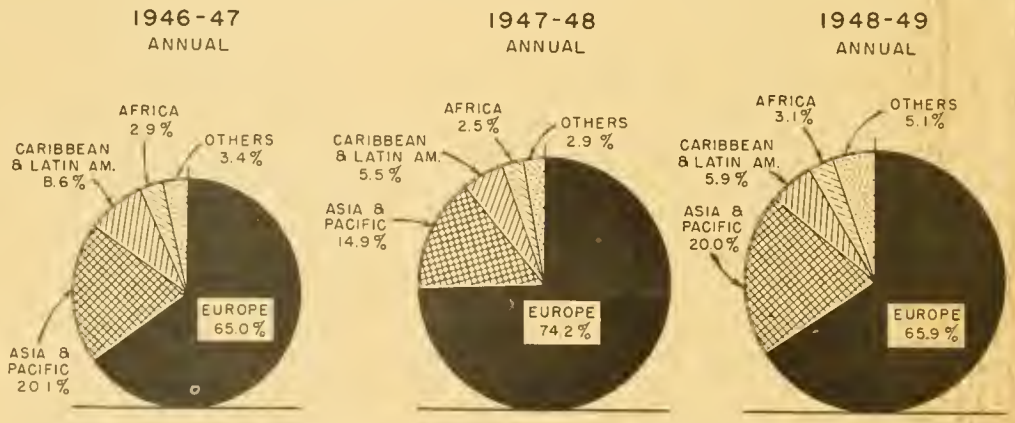
ORIGIN OF WORLD EXPORTS OF GRAIN AND GRAIN PRODUCTS



U S DEPARTMENT OF AGRICULTURE NEG. 1235 OFFICE OF FOREIGN AGRICULTURAL RELATIONS

Four countries - the United States, Canada, Australia and Argentina - exported 89 percent of the world total grain exports in 1948-49 against about 75 percent in 1929-38. ECA and military financing were a major factor in the very large exports from the U. S.

DESTINATION OF WORLD EXPORTS OF GRAIN AND GRAIN PRODUCTS



U S DEPARTMENT OF AGRICULTURE NEG 1234 OFFICE OF FOREIGN AGRICULTURAL RELATIONS

Exports in 1948-49 were routed mainly to deficit areas in Europe and the Far East. Compared with a year earlier, a reduction in exports to Europe was more than offset by increased exports to Asiatic areas.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, December 2, 1949

SUMMARY

Exports of wheat and products in grain equivalent in 1949-50 will be smaller than in recent years as the result of an improved supply position in importing countries following two generally satisfactory crops. Exports from the four principal exporting countries -- United States, Canada, Australia and Argentina -- may total about 850 million bushels compared with 908 million bushels shipped in 1948-49 and 893 million in 1947-48. Other exporting countries, including the Soviet Union, may possibly export 50-75 million bushels compared with about 50 million bushels in each of the past two years.

Exports of wheat and products from the United States in 1949-50 are now expected to total about 400 million bushels, compared with 501 million in 1948-49. Exports in July-October totaled about 124 million bushels, considerably less than the record 202 million for the same period a year earlier. The size of United States exports during this period were affected not only by the generally reduced demand by importing countries, but also by very limited sales to Wheat Agreement countries using ECA funds. The maximum price under the agreement is below our domestic level and up to October 28, no provision had been made for subsidizing exports financed by ECA funds to such countries. The rate of exports is expected to be increased by a program, effective October 28, which provides for CCC payment of the export subsidy on such shipments. United States sales under the Wheat Agreement from August 1 through December 1 totaled about 24 million bushels, or only about 14 percent of the total annual export quota of 163 million.

Exports of grain and products from the United States in 1948-49 were not only the largest in our history, but also larger than those of any other one country in a single year. Exports of this enormous size were made possible by the use of ECA and military funds which, in the case of wheat and products, accounted for about 75 percent of the total.

World breadgrain production in 1949, now estimated at about 207 million long tons, is only slightly smaller than the 213 million tons produced in 1948, and is a little above the 1935-39 average of 204 million tons. Wheat production is estimated at 166 million tons (6,185 million bushels) against 171 million tons (6,385 million bushels) in 1948 and 161 million tons (6,015 million bushels) in 1935-39.

Wheat supplies in the United States for 1949-50 are now estimated at 1,432 million bushels. The July 1, 1949 carry-over of old wheat was 306 million bushels and the crop is estimated at 1,126 million bushels. Domestic disappearance is expected to total about 700 million bushels, so

that about 730 million bushels would be available for export in 1949-50 and carry-over July 1, 1950. If exports total 400 million bushels, a carry-over of about 330 million bushels would remain. This compares with the prewar average of 235 million and the record high of 631 in 1942.

Disappearance in July-September 1949 totaled 304 million bushels, against 335 million in the same quarter in 1948, 322 million in 1947 and 304 million in 1946. Of this total disappearance, 139 million bushels were processed into flour and breakfast food for domestic use and export, about 32 million used for seed and 83 million exported as grain, which leaves about 50 million for feed use.

Current cash prices are generally slightly above loan levels, with the exception of soft red winter, market supplies of which are large enough to depress prices moderately below loan rates. Current prices are considerably higher than early season levels. On July 2 the prices of hard winter at Kansas City reached a low of 35 cents under the loan. Very large quantities have been placed under loan. This has greatly reduced selling by growers who probably will defer large-scale selling until they can realize at least the loan plus charges.

About 75 million acres may be seeded for harvest in 1950 if an allowance is made for the increase in allotments provided for in Public Law 272 and also for overplanting. With average yields of 15 bushels per acre, this would result in a crop of about 1,125 million bushels, or about the same as in 1949, when the acreage was larger but yields smaller. Domestic disappearance of wheat in 1950-51 is again likely to total about 700 million bushels. If exports should total 400 million bushels, carry-over on July 1, 1951 would be about 350 million bushels. Prices for wheat in 1950-51 are expected again to average about the support level. Under the 1949 Agricultural Act the support for the 1950 crop is unchanged at 90 percent of parity. If we assume a decline of 5 percent in the parity index from the June 1949 level, the support for the 1950 crop would be about 10 cents less than the $1.95 national level to growers on the 1949 crop.

Civilian consumption of flour in 1948-49 was 137 pounds per capita against 140 pounds in 1947-48 and 152 pounds for the 1935-39 average. Consumption of wheat breakfast foods, in terms of flour equivalent, is 2.9 pounds for 1947-48 and 1948-49 against 3.1 in 1935-39.

THE DOMESTIC WHEAT SITUATION

BACKGROUND.- An abnormal world demand for bread grains made it possible to move the excess over domestic needs from five billion-bushel wheat crops produced in 1944-48, and to minimize the increase in the size of the carry-over on July 1, 1949 (table 7).

In 1932-41, the supply of wheat in continental United States averaged 982 million bushels consisting of carry-in of old wheat, 235; production, 738, and imports for domestic use, 9. Total disappearance averaged 721, consisting of food, 475; feed, 122; seed, 81; and exports and shipments 43. Carry-over stocks at the end of this period were much larger than at the beginning.

Net exports from the United States have exceeded 300 million bushels only in 1914-15, 1920-21, and each of the past 4 years beginning in 1945-46 (table 7). Very small United States wheat crops in 1933-36 together with drives toward greater self-sufficiency in many importing countries greatly reduced exports in the 30's and the war curtailed shipping in the early 40's. In the 35 years since 1909, leaving out the years of net imports, net exports averaged 169 million bushels.

Wheat prices to growers advanced from an average of 67 cents per bushel in 1940-41 to a record of $2.81 in mid-January 1948, and a record season average of $2.29 for the 1947 crop. From 1938 to late 1944 the loan program, which reflected the general rise in prices farmers pay, was the most important factor in domestic wheat prices. From 1942 through 1945 wheat feeding was exceptionally heavy and very large quantities of wheat were used for war industrial purposes. Beginning in early 1945 exports, including shipments under various foreign aid programs, became the most important price factor.

In 1947-48, United States wheat prices reflected the unavailability of feed grains for export, the additional world demand resulting from short crops in importing countries, and the continued rise in the general price level. With the harvest of the near-record crop in 1948 and favorable crops in importing countries, the loan program again became an important price factor. The price to growers for the 1948-49 crop averaged about 1 cent below the $2.00 loan level (table 8).

Carry-over July 1, 1950 May Be Somewhat Larger than Year Earlier

United States wheat supplies are now estimated at 1,432 million bushels. This supply is 52 million bushels less than the 1,484 million in 1948-49, but is the fifth largest of record. The July 1 carry-over of old wheat was 306 million bushels 1/ (revised from 293 million) and the crop is currently estimated at 1,126 million bushels, which is the fourth largest crop of record. Domestic disappearance in the year

1/ The carry-over July 1, 1949 of 306 million bushels is all old wheat. The 232 million bushels reported as owned by CCC on that date included new wheat and it cannot, therefore, be concluded that 76 percent of the carry-over was CCC owned. Figures are not available on how much new wheat had been purchased by CCC prior to July 1.

beginning July 1 may total about 700 million (Civilian and military food 485, feed 130, seed 88, and shipments to territories 4) so that about 730 million would be available for export in 1949-50 and carry-over July 1, 1950. If exports total 400 million a carry-over July 1, 1950 of about 330 million bushels would remain. This compares with the prewar average of 235 million bushels and the record high of 631 million in 1942.

1949-50 Exports Now Expected to Total 400 Million Bushels

Exports of wheat and products from the United States in 1949-50 are now expected to total about 400 million bushels, compared with 501 million in 1948-49. Exports in July-October totaled about 124 million bushels, considerably less than the record 202 million for the same period a year earlier. The size of United States exports have been affected not only by the general reduced demand by importing countries but also by very limited sales to Wheat Agreement countries using ECA funds. The maximum price under the agreement is below our domestic level and up to October 28, no provision had been made for subsidizing exports financed by ECA funds to such countries. The rate of exports are expected to be increased by a program, effective October 28, which provides for CCC payment of the export subsidy on such shipments. United States sales under the Wheat Agreement from August 1 through December 1 totaled about 24 million bushels, or only about 14 percent of the total annual export quota of 168 million.

The procurement of wheat for export was largely transferred from CCC to private traders, effective November 1. With the exception of the occupied zones, and Greece, Austria and Trieste, any country is now permitted to procure wheat through private channels. The areas named will continue to be furnished by CCC.

Wheat Fed in July-September above Same Quarter Past Two Years; Total Disappearance Reduced

Use of wheat for feed, at an estimated 50 million bushels, is above the corresponding period in the past two years, when it was about 20 million bushels, but it is below the large quantities fed in 1942-46. Liberal feeding of wheat in the past quarter results from there being large quantities of wheat which were off grade because of moisture damage.

The complete picture of supply and distribution in July-September is as follows: Supplies totaled 1,432 million bushels, consisting of 306 million old wheat carried over July 1, 1949 and estimated production of 1,126 million bushels. With October stocks estimated at 1,128 million bushels, disappearance amounted to 304 million bushels. This disappearance compares with 335 million bushels for the same quarter in 1948, about 322 million in 1947 and 304 million in 1946. Of the 304 million this year, 139 million were processed into flour and breakfast food for domestic use and export, about 32 million used for seed and 83 million exported as grain, which leaves 50 million as a residual as feed use.

Wheat Stocks on October 1 Equal to 8-Year Average

Wheat stocks on October 1 totaled 1,128 million bushels (table 11). This is equivalent to the average October 1 stocks of the preceding 8 years. It was exceeded in 4 of those years, but topped the other 4 years.

The October 1 total include the Crop Reporting Board's estimates of nearly 460 million bushels on farms, 265 million bushels in interior mills, elevators and warehouses, and 133 million bushels at merchant mills. Also included are 261 million bushels of commercial stocks at terminals, reported by the Production and Marketing Administration, and over 9 million bushels owned by the Commodity Credit Corporation in transit or in storages under CCC control not otherwise included in the estimates by positions. The off-farm portion of the total, 668 million bushels, is the largest since October 1, 1942, and compares with 603 million a year earlier and 398 million in 1946. Stocks at interior mills, elevators and warehouses are largest of record; terminal stocks the largest since 1942, but merchant mill stocks are near the usual level.

Wheat Prices Around Loan Levels

Cash prices are generally slightly above loan levels, with the exception of soft red winter. On December 1 the price of No. 2 Hard Winter ordinary protein at Kansas City was $2.22, 2 cents above the loan, No. 1 Dark Northern Spring at Minneapolis was $2.25, 3 cent above the loan, and No. 1 Soft White at Portland was $2.22, 6 cents above. Market supplies of soft winter wheat are relatively large and prices at St. Louis and Chicago on December 1 were 5 and 9 cents respectively under the loan. Current prices are considerably higher than earlier in the season. On July 2, the price of hard winter at Kansas City reached a low of $1.85, or 35 cents under the loan.

Wheat under loan and purchase agreement from the 1949 crop through October 31 totaled 281-1/2 million bushels against 217 million from the 1948 crop a year earlier. In addition, by October 31, 1949, about 4-1/2 million bushels of 1948 wheat had been resealed. Although the 1949 crop is 162 million bushels smaller than the 1948 crop, the total to be placed as collateral and under agreement is expected to equal or even exceed the 364 million bushels for the 1949 crop. The larger quantities to date, which reflect low early season prices, have greatly reduced selling by growers. Growers probably will defer larger-scale selling until they can at least realize the loan plus charges. Some increase in marketings of hard wheats took place when the price rose slightly above the loan in late September and parts of October. Some wheat was sold in order to make space for the storage of sorghum grains, the prevailing price for which was at a considerable discount below the support level. In some areas the storage problem wes related to the need for space for corn and soybeans.

The Outlook for 1950 Wheat-- Brief Revised Statement

Highlights of the wheat outlook for 1950-51 include a slight decline in wheat prices, acreage allotments for the first time since 1943 and a relatively favorable export demand.

The national acreage allotment of 68.9 million acres for the 1950 crop announced on July 14 is being revised in line with Public Law 272 which was signed by the President in August. If an allowance is made for the increase in allotments and for overplanting, about 75 million acres may be seeded. With average yields of 15 bushels per acre, the resulting crop would be about 1,125 million bushels.

Domestic disappearance of wheat in 1950-51 is again likely to total about 700 million bushels. If exports total 400 million bushels, carry-over on July 1, 1951 would be about 350 million bushels. Before the war, stocks averaged 235 million bushels. The record carry-over was 631 million in 1942.

The 400 million-bushel allowance for export in 1950-51 is, of course, very tentative. The quantity we ship abroad will depend considerably on the size and distribution of the world crop. In addition, the financial and political role played by the United States in world affairs will continue very important in determining the size of our export.

If the wheat crop exceeds the 1,125 million-bushel figure, or if exports fail to reach the 400 million-bushel level, stocks on July 1, 1951 would rise above the 350 million bushel estimate.

Prices for wheat in 1950-51 are expected again to average about the support level. Under the 1949 Agricultural Act, the support for the 1950 crop is unchanged at 90 percent of parity. 2/ If we assume a decline of 5 percent in the parity index from the June 1949 level, the support for the 1950 crop would be about 10 cents less than the $1.95 national level to growers on the 1949 crop.

Food Consumption of Wheat
Continues Downward Trend

Civilian consumption of flour in 1948-49 was 137 pounds per capita against 140 pounds in 1947-48 and 152 pounds for the 1935-39 average. The figures for these two years have been recalculated using revised data published by the Bureau of Census following the release of the 1947 Census of Manufactures. The revised figures of per capita flour consumption are about the same as those determined before Census revisions.

Civilian consumption of wheat breakfast foods, in terms of flour equivalent, based on the 1947 Census of Manufactures is 2.9 pounds for 1947-48 and 1948-49 against 3.1 in 1935-39. In terms of the actual weight of breakfast foods, consumption in 1947-48 and 1948-49 was 3.3 pounds per capita against 3.4 in 1935-39.

2/ Preliminary calculations involving certain assumptions as to prices paid, exports, etc., appear to indicate that if this legislation remains unchanged, parity for the crops of 1951, 1952, and 1953 will continue to be based on the old formula, while the minimum loan rates may be reduced somewhat from the present 90 percent level, the extent depending upon the effectiveness of controls in reducing supplies.

Table 1.- Wheat consumption, total and specified per capita use by civilian population 1/

Year beginning July	Total civilian food use 1/	Total wheat	Per capita consumption 2/		
			Flour	Breakfast cereals	
				Cereal weight	In terms of flour
	Mil.bu.	Pounds	Pounds	Pounds	Pounds
Average 1935-39 3/	475	220	152	3.4	3.1
1947	485	200	4/140	5/3.3	2.9
1948	479	195	4/137	5/3.3	2.9

1/ Includes military personnel eating out of civilian supplies.
2/ Includes breakfast food milled outside of the commercial milling industry.
3/ Calendar years.
4/ Determination recognizes that flour exports were at a longer extraction rate than was domestic flour.
5/ Comparable to the unrevised 3.5 pounds for 1947-48 (3.7 for 1935-39) previously used, determinations for which were made by using different conversion factors than at present and also by making allowance for wheat used in combination with other grains. No allowance is now made for the latter.

Wheat food use as here used is calculated at the time wheat is processed rather than when distributed to consumers because no data on total flour stocks are availablo. Flour stocks are usually at a low level on July 1 and ordinarily do not change materially from one year to another. The use of wheat for food has been computed as follows: Total grind by commercial mills as expanded by Bureau of Census from reports received, plus quantities estimated by the Crop Reporting Board as ground at local mills for home use or exchanged for flour, plus estimated breakfast food produced outside of the commercial flour-milling industry, plus dutiable imports of flour, less exports 3/ and shipments of flour and other wheat food products, less military procurement.

In estimating consumption for 1939-47 the Bureau of Agricultural Economics used millings reported to the Bureau of the Census expanded to represent the output of all mills. The expanded Census figures are now in process of being re-examined with a view to revision on the basis of data from the 1947 Census of Manufactures. During 1944 the adjusted flour production figures prepared by the Bureau of Census were improved greatly and beginning with 1945 little revision is expected. On the other hand, expanded figures on production for 1941-43 may turn out to be too high.

3/ Exports of flour include quantities milled in bond from both imported and domestic wheat and domestic flour fed in.

THE CURRENT WORLD WHEAT SITUATION

BACKGROUND. On July 1, 1943, stocks of wheat in the four principal exporting countries--United States, Canada, Australia and Argentina--were a record 1,737 million bushels, almost four times the 1935-39 average of 458 million. By July 1945, however, they were down to 818 million bushels, and by July 1946 they were further reduced to 387 millions. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Stocks in these four countries on July 1, 1946 were the smallest since 1938 and were about 16 percent less than the 1935-39 average. On July 1, 1948 these stocks had increased to 536 million bushels, and on July 1, 1949 to 638 million bushels. While stocks of this size cannot be considered large, they are 39 percent above the 1935-39 average of 458 million bushels.

U. S. Exports of Grain and Grain Products in 1948-49 Establish All-time Record

The aid of United States farmers in relieving shortages of vitally needed grains in deficit countries during the past four postwar years (1945-46 through 1948-49) constitutes a record that has never been equaled by any other country. In that 4-year period, world exports of grain and grain products in terms of grain totaled 129.0 million long tons of which 59.2 million tons, or almost 46 percent, came from this country alone. The extent of foreign dependence on the United States for lightening the burden of postwar shortages is emphasized by the fact that before the war (1934-38), this country on the average supplied only 7.4 percent of the world's total grain exports.

The 1948-49 season was the peak marketing year of this 4-year period. During that year, United States exports of grain and grain products amounted to 17.6 million long tons, or 48 percent of the world total. This was not only the largest annual export in our history, but also the largest quantity of grain ever exported by any one country in a single year.

Wheat and flour in 1948-49 accounted for 77 percent of the total grain exports from the United States. Exports of this enormous size were made possible by the use of ECA and military funds. Of the wheat and flour exports, about 40 percent were financed by ECA and another 35 percent by the military.

World Grain Situation Improved: Wheat Trade in 1949-50 Reduced

The 1948-49 season as a whole represented a year of transition from the critical grain shortages of previous postwar years. Both bread grains and feed grains were in better supply and a generally easier situation prevailed. Bread rations were lifted entirely in many countries and

improved in others. The year was marked also by; the dissolution of the International Emergency Food Committee and the activities of its Committee on Cereals with respect to the international allocation of grains and grain products; the negotiation and ratification of an International Wheat Agreement; and a continuation of the postwar trend toward bilateral trade agreements for the purchase and sale of grain.

Origin of world exports of grain and products, 1948-49 with comparisons are shown in table 5. Destination of such world exports for the past three years are shown in table 6. Table 4 shows the destination of U. S. exports of wheat and flour by countries for 1948-49 with comparisons.

As a result of the improved grain situation in importing countries, world trade in wheat and products both for the United States and for the world total will be less in 1949-50 than in 1948-49. Exports of wheat and flour in 1949-50 from the four principal exporting countries--United States, Canada, Australia and Argentina--may total about 850 million bushels compared with 908 million bushels shipped in 1948-49 and 893 million in 1947-48. Other exporting countries, including the Soviet Union, may possibly export 50-75 million bushels compared with about 50 million bushels in each of the past two years.

World Bread grain Production in 1949
Slightly below 1948 but above Average 4/

World breadgrain production in 1949, now estimated at about 207 million long tons, is only slightly smaller than the 213 million tons produced in 1948, and is a little above the 1935-39 average of 204 million tons.

The present estimate of 6,185 million bushels (166 million long tons) for the current wheat crop (table 2) which compares with 6,385 million bushels (171 million tons) in 1948 and 6,015 million bushels (161 million tons) in 1935-39, is 100 million bushels larger than the first estimate by the Department issued in September. 5/ In Europe a number of countries now report crop outturns larger than originally forecast. Prospects for the crop in important producing Southern Hemisphere countries are also better than early-season reports indicated. An increase of 40 million bushels in the world rye total reflects larger yields in Europe than reported earlier (table 3).

The United States crop of 1,126 million bushels is the sixth consecutive crop of over a billion bushels against the 1935-39 average of 759 million bushels. The harvest of 367 million bushels in Canada is also well above the prewar average, though considerably smaller than the level of production during the war years. Mexico's production was slightly less than last year's outturn, but it too is above average. Rye production in North America was sharply below last year's crop and only about 55 percent of average.

4/ From the December World Summary of Breadgrain Production, published by the Office of Foreign Agricultural Relations, U.S.D.A.
5/ Foreign Crops and Markets September 26, 1949.

Wheat production in Europe, excluding the Soviet Union, is now estimated at 1,465 million bushels, compared with the prewar average of 1,595 million. The reduction is attributed principally to smaller acreage, with yields for the Continent apparently near the prewar level. Yields were outstandingly high in the Netherlands, Belgium, Denmark and the United Kingdom. Very good yields were also reported for Germany and France. Drought brought the yields in Spain and Portugal well below average, but even so, outturns were better than anticipated on the basis of earlier reports. Yields in the important-producing Balkan group were also believed to be generally below average.

European rye production is now placed at 705 million bushels, an increase of 40 million bushels over the previous estimate. Better yields than had been expected in Germany account for a good part of the increase. The current estimate for the Continent falls midway between last year's poor outturn and the prewar average.

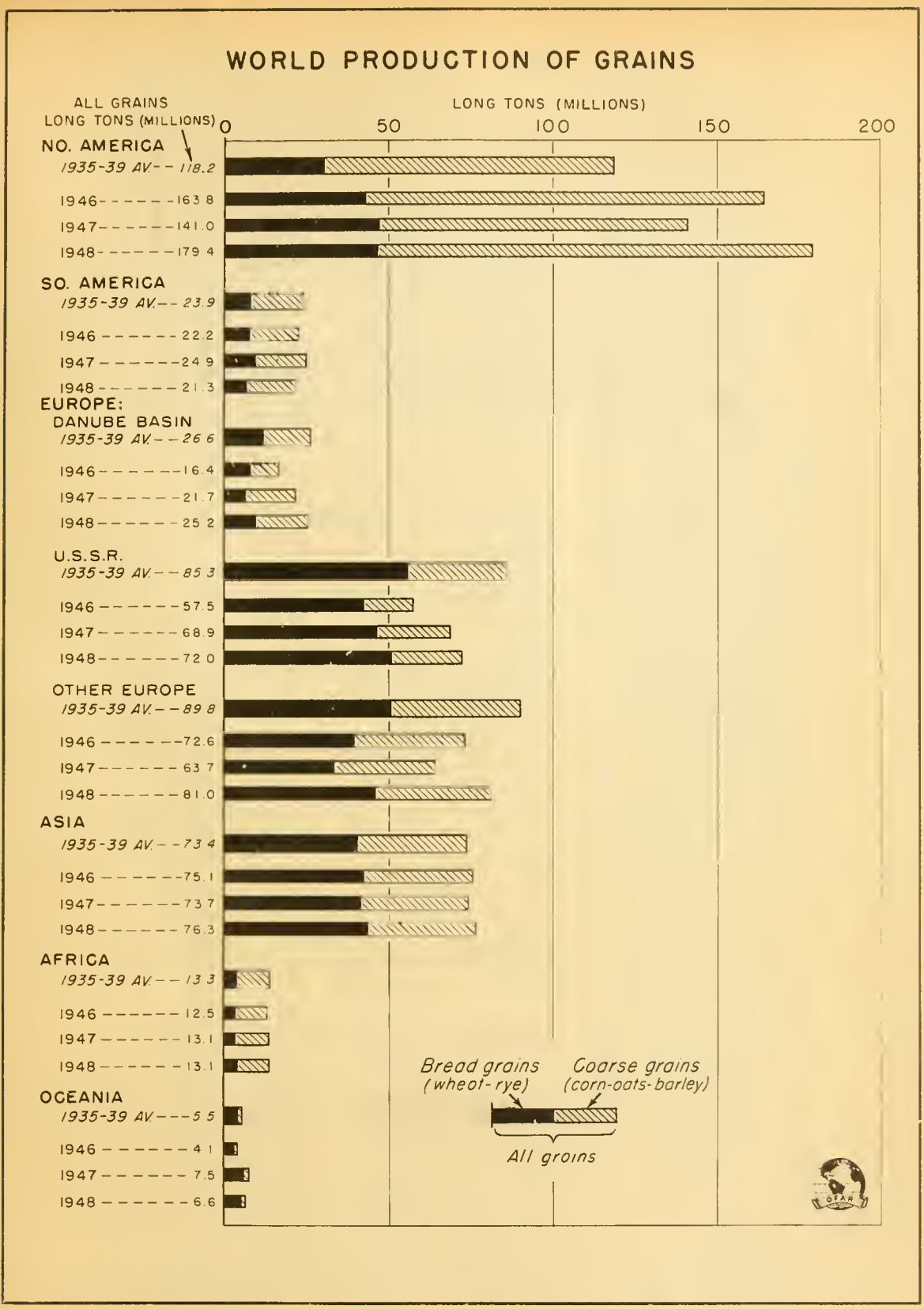
In the Soviet Union, grain yields were indicated to be below the prewar average. The wheat crop is estimated at 1.1 billion bushels. That would be about 10 percent below the 1935-39 production, while the wheat acreage is believed to be about back to the prewar level. Unfavorable weather during and following harvest, is reported to have caused considerable damage. Rye production is placed at 925 million bushels. The above-average crop was attributed to a substantial expansion in the rye acreage in recent years.

Wheat production in Asia, estimated at 1,480 million bushels, shows very little change from the previous figure. Both acreage and production were about average. In Turkey, the only rye producer of any significance in Asia, acreage was larger than in 1935-39, but yields were considerably below average.

In Africa wheat production is still placed at about 156 million bushels. This is somewhat above average as well as larger than the 1948 crop. Better-than-average yields in French North Africa account for the above-average harvest. Rye is of little significance in this area, the Union of South Africa's production of around 800,000 bushels amounting to about 80 percent of the total produced in Africa.

In South America the harvest of small grains is just getting underway. Growing conditions have been generally favorable for grain crops and present prospects are for a wheat outturn of 275 million bushels. Such a harvest would be about at the 1935-39 level. The Argentine crop is expected to be about 210 million bushels against 191 million a year ago. Conditions have been favorable resulting in above average yields, but the acreage was considerably below average. In Chile, the second producer of importance, drought is reported to have damaged the crop. Rye production for South America is expected to be about average.

Wheat production in Australia is expected to be about the same as the 190 million in 1948, which would be larger than average. Acreage is about the same as in 1935-39, but yield prospects are better than average.



U S DEPARTMENT OF AGRICULTURE NEG. 1231 OFFICE OF FOREIGN AGRICULTURAL RELATIONS

The 1948-49 season was important in that it represented a year in which the critical grain shortages of previous postwar years were eased. World production of both bread grains and coarse grains in 1948 was considerably larger than in 1947 and exceeded substantially the 1935-39 average.

Table 2. - **WHEAT:** Acreage, yield per acre, and production in specified countries, year of harvest, averages 1935-39 and 1940-44, annual 1947-49 1/

Continent and country	Acreage 2/					Yield per acre 3/					Production				
	Average					Average					Average				
	1935-39	1940-44	1947	1948	1949 4/	1935-39	1940-44	1947	1948	1949 4/	1935-39	1940-44	1947	1948	1949 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
NORTH AMERICA															
Canada	25,595	22,466	24,260	24,106	27,541	12.2	18.8	14.1	16.3	13.4	312,399	422,559	341,758	393,345	367,406
Mexico	1,244	1,394	1,233	1,483	1,310	11.5	11.2	12.6	12.4	13.2	14,284	15,624	15,501	18,372	17,269
United States	57,293	54,017	74,389	71,904	75,481	13.2	17.1	18.4	17.9	14.9	758,629	925,984	1,367,186	1,288,406	1,126,226
Estimated total 5/	84,170	77,930	99,930	97,540	104,380	-	-	-	-	-	1,086,000	1,365,000	1,725,000	1,700,000	1,511,000
EUROPE															
Albania	99	123	130	-	-	15.2	11.2	15.4	-	-	1,507	1,381	2,000	-	-
Austria	630	545	530	540	550	25.3	21.7	18.3	20.4	25.5	15,942	11,800	9,700	11,000	14,000
Belgium	402	492	220	385	420	40.2	36.2	29.5	39.1	52.1	16,150	17,820	6,500	15,065	21,865
Bulgaria	3,362	3,330	3,680	-	-	20.5	16.1	-	-	-	69,080	53,500	-	-	-
Czechoslovakia	2,175	2,175	2,140	2,147	2,075	26.2	23.0	17.3	24.2	27.0	57,000	50,000	37,000	52,000	56,000
Denmark	319	151	60	170	212	45.4	41.5	33.3	54.5	52.9	14,470	6,264	2,000	9,259	11,207
Finland	230	322	420	425	422	26.5	19.0	18.1	24.0	22.5	6,100	6,134	7,600	10,200	9,500
France	12,560	11,300	9,250	11,100	11,120	22.8	21.2	16.2	27.0	25.6	286,510	240,000	150,000	300,000	285,000
Germany	4,250	-	-	-	-	34.6	-	-	-	-	147,000	-	-	-	-
Greece	2,172	2,250	-	2,105	1,849	14.0	9.6	-	14.7	15.2	30,425	21,500	-	30,931	28,094
Hungary	4,091	4,080	3,100	-	-	22.3	19.5	14.8	-	-	91,210	79,782	46,000	-	-
Ireland	225	499	580	540	375	34.2	33.5	29.3	34.3	37.3	7,689	16,735	17,000	18,500	14,000
Italy	12,577	12,464	11,500	11,860	12,100	22.1	19.7	17.8	21.1	21.9	278,366	245,812	205,000	250,000	265,000
Luxembourg	47	42	20	40	45	25.9	22.3	20.0	27.5	26.7	1,215	936	400	1,100	1,200
Netherlands	333	352	212	244	256	45.7	35.9	35.4	46.0	60.6	15,217	12,639	7,500	11,235	15,521
Norway	80	108	86	81	76	29.9	23.7	23.5	34.3	29.7	2,391	2,560	2,020	2,779	2,260
Poland	3,260	-	-	-	-	22.7	-	-	-	-	74,000	-	-	-	-
Portugal	1,720	-	1,680	1,692	1,606	10.7	-	7.6	7.0	8.1	18,400	-	12,781	11,831	13,035
Rumania	6,900	5,600	-	-	-	16.2	14.3	-	-	-	112,000	80,000	-	-	-
Spain	6/ 11,253	9,300	9,900	9,900	9,800 6/	14.0	11.1	10.4	11.1	11.2	157,986	103,000	103,000	110,000	110,000
Sweden	740	700	723	780	761	35.6	24.0	20.3	33.1	33.7	26,351	16,834	14,660	25,805	25,610
Switzerland	183	225	225	211	206	33.1	35.2	30.5	33.9	34.6	6,050	7,929	6,860	7,150	7,128
United Kingdom	1,843	2,655	2,163	2,279	1,964	33.8	36.0	28.8	38.7	40.6	62,361	95,656	62,250	88,144	79,744
Yugoslavia	5,400	4,900	-	-	-	18.1	15.7	-	-	-	97,700	77,000	-	-	-
Estimated total 5/	74,800	70,020	64,820	69,380	68,800	-	-	-	-	-	1,595,000	1,345,000	1,005,000	1,455,000	1,465,000
U.S.S.R. (Europe and Asia)	104,000	-	73,000	95,000	103,000	11.9	-	11.6	10.8	10.7	1,240,000	-	850,000	1,025,000	1,100,000

ASIA																
Iran	1/ 4,191	3,283	-	-	-	1/ 17.2	16.1	-	-	-	1/ 72,128	52,830	70,737	70,731	59,928	
Iraq	1/ 1,724	1,737	2,000	927	1,236	1/ 10.7	8.5	6.2	11.9	14.6	18,114	14,697	12,500	11,023	18,000	
Lebanon	8/	166	173	173	173	8/	9.5	11.7	-	8.7	8/	1,572	2,021	-	1,500	
Palestine	533	450	-	-	-	6.1	7.4	-	-	-	3,244	3,339	-	-	-	
Syria	8/ 1,363	1,216	2,084	1,819	2,300	8/ 14.3	13.5	7.1	13.3	8.7	8/ 19,485	16,357	14,838	24,130	20.000	
Turkey	8,973	10,214	9,658	9,884	9,150	15.1	13.3	13.5	14.7	10.4	135,690	135,747	130,000	145,000	95,000	
China	1/ 49,000	47,400	56,900	52,818	52,717	1/ 15.3	16.5	16.2	17.5	15.6	1/ 750,000	782,000	919,600	925,000	825,000	
Manchuria	2,896	1,955	-	-	-	12.4	11.7	-	-	-	36,035	22,923	-	-	-	
Indian Union 9/	1/ 25,460	24,227	24,440	20,207	20,719	10.3	10.5	7.4	9.9	10.3	1/ 262,300	253,941	180,000	199,584	213,211	
Pakistan 9/	1/ 9,305	10,028	10,063	9,983	10,552	12.6	13.1	11.6	12.2	14.1	1/ 117,000	131,369	116,928	121,893	148,773	
Japan	1,735	2,044	1,428	1,633	1,695	28.8	25.6	19.7	23.4	23.7	49,954	52,228	28,164	38,287	40,160	
Korea	832	801	-	-	-	12.3	12.7	-	-	-	10,240	10,203	-	-	-	
Estimated total 5/	108,190	105,820	115,760	106,500	107,710	-	-	-	-	-	1,499,000	1,501,000	1,526,000	1,593,000	1,480,000	
AFRICA																
Algeria	4,184	3,965	3,700	3,780	3,700	8.4	7.4	6.5	10.2	10.5	35,201	29,442	24,000	38,500	39,000	
Egypt	1,464	1,693	1,692	1,652	1,471	31.3	26.0	23.9	25.2	30.6	45,848	43,973	40,500	41,700	45,000	
French Morocco	3,254	3,555	3,000	2,590	2,475	7.1	7.2	8.2	8.9	8.7	23,128	25,447	24,500	23,000	21,500	
Tunisia	1,950	1,747	1,600	2,170	2,095	7.7	6.0	6.9	5.1	9.5	14,962	10,509	11,000	11,000	20,000	
Union of South Africa 10/	1,926	2,514	2,228	2,400	2,694	8.3	6.2	8.0	7.3	6.1	16,025	15,537	17,770	17,543	16,500	
Estimated total 5/	13,850	14,710	13,750	14,510	14,560	-	-	-	-	-	143,000	134,000	128,000	147,000	150,000	
SOUTH AMERICA																
Argentina	15,834	13,776	11,656	12,000	12,500	14.0	17.0	21.0	15.9	16.8	221,769	234,585	245,000	191,065	210,000	
Brazil	414	677	942	-	-	12.0	10.2	13.5	-	-	4,978	6,935	12,688	11,800	-	
Chile	1,963	1,908	2,023	2,143	2,062	16.1	16.7	19.5	17.8	-	31,562	31,873	39,360	38,238	-	
Peru	285	287	247	-	-	11.5	12.2	14.9	-	-	3,274	3,504	3,670	3,670	-	
Uruguay	1,210	945	1,248	1,280	1,189	11.0	10.8	12.5	14.7	-	13,256	10,161	15,562	18,813	-	
Estimated total 5/	20,490	18,250	16,650	17,100	17,540	-	-	-	-	-	281,000	293,000	321,000	270,000	275,000	
OCEANIA																
Australia	13,128	10,053	13,880	13,021	13,100	12.9	11.3	15.9	14.6	14.5	169,744	113,455	220,116	189,670	190,000	
New Zealand	221	241	124	150	-	32.3	34.0	36.6	36.7	-	7,129	8,199	4,539	5,500	-	
Total	13,349	10,294	14,004	13,171	13,275	-	-	-	-	-	176,873	121,654	224,655	195,170	195,600	
Estimated world total 5/	418,910	387,820	397,910	413,200	429,260	-	-	-	-	-	6,015,000	5,735,000	5,780,000	6,385,000	6,185,000	

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1949 is combined with preliminary forecasts for the Southern Hemisphere harvests which begin late in 1949 and end early in 1950. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Revised estimates for Northern Hemisphere countries, for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date. 5/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Figure for 1935 only. 7/ Average of less than 5 years. 8/ Estimates for Syria and Lebanon not shown separately during this period. 9/ Estimates for reporting area only. Allowances for non-reporting area not shown are included in estimated total for Asia. 10/ European production only.

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics of foreign governments, reports of United States Foreign Service officers, results of office research, or other information. Prewar estimates for countries having changed boundaries have been adjusted to conform to present boundaries.

Table 3. - RYE: Acreage, yield per acre, and production in specified countries, year of harvest, averagee 1935-39 and 1940-44, annual 1947-49 1/

Continent and country	Acreage 2/					Yield per acre 3/					Production				
	Average					Average					Average				
	1935-39	1940-44	1947	1948	1949 4/	1935-39	1940-44	1947	1948	1949 4/	1935-39	1940-44	1947	1948	1949 4/
	1,000 acres	1,000 acres	1,000 acree	1,000 acree	1,000 acree	Bushele	Bushele	Bushels	Bushele	Buehels	1,000 bushele	1,000 bushels	1,000 bushels	1,000 bushels	1,000 buehels
NORTH AMERICA															
Canada	816	911	1,156	2,103	1,181	11.3	14.5	11.4	12.0	8.5	9,191	13,222	13,217	25,340	10,011
United Statee	3,699	3,071	2,010	2,097	1,586	12.1	12.2	12.9	12.6	11.9	44,917	37,547	25,975	26,388	18,831
Total	4,515	3,982	3,166	4,200	2,767	-	-	-	-	-	54,108	50,769	39,192	51,728	28,842
EUROPE															
Austria	881	672	596	640	675	23.4	19.9	19.1	20.3	23.7	20,611	13,400	11,400	13,000	16,000
Belgium	369	361	230	235	235	38.8	36.5	37.8	37.0	43.0	14,319	13,160	8,700	8,700	10,106
Bulgaria	635	453	746	-	-	17.6	11.9	-	-	-	11,150	5,372	-	-	-
Czechoslovakia	2,350	2,140	2,100	1,797	1,705	26.0	23.8	20.5	24.5	28.7	61,000	51,000	43,000	44,000	49,000
Denmark	354	467	259	413	474	28.2	32.2	27.3	38.1	37.0	9,973	15,032	7,059	15,747	17,519
Finland	500	426	400	375	-	24.6	18.7	21.0	22.0	-	12,300	7,946	8,400	8,200	8,000
France	1,614	1,145	1,170	1,460	1,320	18.6	16.3	15.1	18.2	18.6	30,013	18,700	17,700	26,500	24,600
Germany	7,035	-	-	-	-	29.1	-	-	-	-	205,000	-	-	-	-
Greece	163	140	158	140	110	13.8	11.4	10.8	14.6	14.5	2,244	1,590	1,700	2,047	1,600
Hungary	1,585	1,522	1,210	-	-	18.5	18.3	14.5	-	-	29,354	27,912	17,500	-	-
Italy	256	251	250	260	260	21.8	21.1	17.2	19.2	19.2	5,580	5,306	4,300	5,000	5,000
Luxembourg	18	21	13	18	16	25.7	22.3	19.8	25.5	25.0	462	468	257	459	400
Netherlands	560	675	448	454	467	36.4	29.7	27.9	33.1	41.9	20,394	20,031	12,506	15,046	19,614
Norway	13	9	3	3	3	31.2	21.9	26.3	39.0	32.7	405	197	79	117	98
Poland	13,425	-	-	-	-	21.2	-	-	-	-	284,000	-	-	-	-
Portugal	620	-	704	701	705	8.9	-	8.5	7.3	7.8	5,500	-	5,956	5,141	5,511
Rumania	640	530	-	-	-	15.6	13.4	-	-	-	10,000	7,100	-	-	-
Spain	5/ 1,415	1,550	1,550	1,550	1,600 5/	13.6	11.0	11.0	11.6	12.3	5/ 19,205	17,000	17,000	18,000	19,700
Sweden	495	518	285	395	335	30.0	26.7	19.7	32.1	32.9	14,828	13,816	5,614	12,676	11,023
Switzerland	38	34	31	30	29	33.2	35.0	31.5	34.9	33.8	1,260	1,190	976	1,047	980
United Kingdom	16	73	35	61	65	24.9	29.0	25.1	30.8	33.1	398	2,120	880	1,880	2,120
Yugoslavia	633	595	-	-	-	13.4	12.9	-	-	-	8,500	7,675	-	-	-
Estimated total 6/	33,630	31,020	27,550	30,110	29,830	-	-	-	-	-	767,000	660,000	490,000	660,000	705,000
U.S.S.R. (Europe and Asia)	60,800	-	73,000	73,000	75,500	14.6	-	13.0	12.7	12.3	885,000	-	950,000	930,000	925,000
ASIA															
Turkey	939	1,090	1,046	1,070	990	15.2	13.9	14.3	14.5	10.9	14,301	15,117	15,000	15,500	10,800
AFRICA															
Union of South Africa	7/ 117	140	200	-	-	7/ 6.8	5.9	5.0	-	-	794	830	1,000	879	-
SOUTH AMERICA															
Argentina	1,078	938	1,731	1,000	-	9.1	10.7	11.9	9.8	10.0	9,771	10,061	20,515	9,842	10,000
Estimated world total 6/	101,230	94,420	106,950	109,800	110,440	-	-	-	-	-	1,735,000	1,500,000	1,520,000	1,665,000	1,655,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1949 is combined with preliminary forecasts for the Southern Hemisphere harveete, which begin late in 1949 and end early in 1950. 2/ Figures refer to harveeted areas as far ae poesible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Revieed estimates for Northern Hemisphere countries; for Southern Hemiephere. preliminary forecasts based largely on acreage and weather conditions to date. 5/ Figure for 1935 only. 6/ Eetimated totale, which in the case of production are rounded to millione, inolude allowancee for any miesing data for countriee shown and for other producing countriee not ehown. 7/ Average of lese than 5 yeare.

Cffice of Foreign Agricultural Relations. Prepared or estimated on the baeis of official etatietics of foreign governmente, reporte of United States Foreign Service officers, results of office reeearch, or other information. Prewar estimatee for countries having changed boundariee have been adjusted to conform to present boundaries.

Table 4.- Destination of U. S. exports of wheat and flour 1/, years beginning July 1, two-year prewar average and 1946, 1947 and 1948

Destination	1937-1938 average	1946-47	1947-48		1948-49	
	Wheat and flour	Wheat and flour	Wheat and flour	Wheat	Flour	Wheat and flour
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Austria	---	11.8	20.8	16.3	3.8	20.1
Belgium and Luxembourg	12.8	15.4	11.6	15.7	---	15.7
Denmark	---		.9	---	---	---
France and French North Africa	.8	12.4	59.4	11.1	.9	12.0
Germany	2.0	80.9	138.4	115.6	11.6	127.2
Greece	1.4	10.3	22.8	15.9	6.4	22.3
Iceland	---	---	.1	---	.2	.2
Ireland	---	2.2	4.1	3.2	.5	3.7
Italy	1.0	35.4	49.1	50.3	15.1	65.4
Netherlands	15.8	18.6	24.2	17.4	6.2	23.6
Norway	.6	5.8	3.9	6.4	2.4	8.8
Portugal	---	5.3	6.6	10.6	1.0	11.6
Sweden	---	.3	2.1	---	.1	.1
Switzerland	---	6.1	4.9	9.1	---	9.1
Turkey	---	---	.3	---	---	---
United Kingdom	2/35.6	30.7	3.4	7.5	2.2	9.7
Total ECA Participants	70.0	235.2	352.6	279.1	50.4	329.5
Other Europe	4.0	17.1	7.1	1.4	.5	1.9
Total Europe	74.0	252.3	359.7	280.5	50.9	331.4
Philippines	4.0	7.1	4.7	---	7.6	7.6
China	6.0	5.6	4.0	1.0	3.2	4.2
India	---	21.4	15.0	3/21.7	1.8	23.5
Japan, Korea, Ryukyu	---	36.1	45.3	48.1	16.1	64.2
Other Far East	4/---	4/---	4/---	---	---	4/---
Total Far East	10.0	70.2	69.0	70.8	28.7	99.5
Canada	---	---	.8	.5	---	.5
Latin American Republics	9.6	46.8	35.9	14.4	32.2	46.6
Other Areas	9.6	25.4	13.5	9.0	13.2	22.2
Total World	103.2	394.7	478.1	375.2	125.0	500.2

Compiled from official records of the Bureau of the Census.

1/ In grain equivalent, wholly of U. S. wheat.

2/ Ireland included.

3/ Pakistan included.

4/ Included in other areas.

Table 5.- Origin of world exports of grain and grain products, averages for specified periods, annual for 1946-47, 1947-48, and 1948-49

Exporting countries	Bread grains		Coarse grains		All grains	
	Total	Percent	Total	Percent	Total	Percent
	Th. long tons		Th. long tons		Th. long tons	
1929-33 average 1/						
U. S.	3,418	15.3	639	4.8	4,057	11.4
Canada	7,291	32.6	378	2.9	7,669	21.5
Australia	3,304	14.8	55	.4	3,359	9.4
Argentina	4,267	19.1	7,011	52.7	11,278	31.6
Danube Basin	1,399	6.3	2,695	20.2	4,094	11.5
Russia	1,575	7.0	937	7.0	2,512	7.0
All others	1,107	4.9	1,600	12.0	2,707	7.6
Total	22,361	100.0	13,315	100.0	35,676	100.0
1934-38 average 1/						
U. S.	1,019	6.5	1,060	8.4	2,079	7.4
Canada	4,945	31.6	464	3.7	5,409	19.2
Australia	2,792	17.9	72	.5	2,864	10.1
Argentina	3,560	22.8	7,119	56.4	10,679	37.8
Danube Basin	1,344	8.6	1,488	11.8	2,832	10.0
Russia	753	4.8	400	3.2	1,153	4.1
All others	1,212	7.8	2,020	16.0	3,232	11.4
Total	15,625	100.0	12,623	100.0	28,248	100.0
1946-47 2/						
U. S.	10,767	52.1	4,136	52.9	14,903	52.3
Canada	6,214	30.1	543	6.9	6,757	23.7
Australia	1,315	6.4	51	.6	1,366	4.8
Argentina	1,707	8.2	2,547	32.6	4,254	14.9
Other	663	3.2	546	7.0	1,209	4.3
Total	20,666	100.0	7,823	100.0	28,489	100.0
1947-48 2/						
U. S.	12,864	48.4	2,019	23.1	4,883	42.1
Canada	5,860	22.0	269	3.1	6,129	17.4
Australia	2,784	10.5	390	4.5	3,174	9.0
Argentina	3,077	11.6	3,942	45.1	7,019	19.9
Other	2,000	7.5	2,114	24.2	4,114	11.6
Total	26,585	100.0	8,734	100.0	35,319	100.0
1948 49 2/						
U. S.	13,535	50.6	4,080	41.0	17,615	48.0
Canada	6,205	23.2	949	9.6	7,154	19.5
Australia	3,369	12.6	567	5.7	3,932	10.7
Argentina	1,687	6.3	2,204	22.2	3,891	10.6
Other	1,953	7.3	2,141	21.5	4,094	11.2
Total	26,745	100.0	9,941	100.0	36,686	100.0

Official records of the U. S. Department of Agriculture.

1/ Years beginning July 1 of previous year for wheat and rye, and January of specified year for corn, oats and barley.

2/ Exports for July-June year for all grains.

Table 6.- Destination of world exports of grain and grain products, 1/ years beginning July, 1946-48

Countries of destination	Wheat 2/	Rye	Coarse 3/ grains	Total
	Thous. long tons	Thous. long tons	Thous. long tons	Thous. long tons
1946-47				
European	13,378	234	4,893	18,505
Caribbean & Latin America	2,285	7	170	2,462
African	309	20	483	812
Asiatic & Pacific	3,987	11	1,743	5,741
Misc. or others	393	42	534	969
All countries	20,352	314	7,823	28,489
1947-48				
European	18,194	1,378	6,638	26,210
Caribbean & Latin America	1,745	---	213	1,958
African	726	---	164	890
Asiatic & Pacific	3,914	9	1,326	5,249
Misc. or others	584	35	393	1,012
All countries	25,163	1,422	8,734	35,319
1948-49				
European	16,669	593	6,893	24,155
Caribbean & Latin America	1,963	---	202	2,165
African	856	---	293	1,149
Asiatic & Pacific	5,840	---	1,515	7,355
Misc. or others	634	190	1,038	1,862
All countries	25,962	783	9,941	36,686

Office of Foreign Agricultural Relations, United States Department of Agriculture.

1/ Excludes rice.
2/ Includes flour in grain equivalent.
3/ Includes corn, barley, oats, and grain sorghums.

Footnotes for table 11, page 23:

Terminal stocks (Commercial) are reported by the Production and Marketing Administration. Stocks owned by the Commodity Credit Corporation not included by position are reported by CCC; for October 1949 the figure includes about 6 million bushels stored in Canada. Stocks in other positions are estimated by the Crop Reporting Board.

1/ October 1 stocks for earlier years as well as for other quarters are shown in The Wheat Situation, issue of December 1948-February 1949, page 16. 2/ Includes all off-farm storages not otherwise designated. 3/ Other wheat owned by CCC, as well as wheat outstanding under loan, included in other stocks positions.

Table 7.- Wheat: Supply and distribution, United States, July year, 1927-49 1/

Year beginning July	Carry-over stocks 2/	New crops	Imports 3/	Total supply	Continental United States disappearance: Processed for food	Seed	Industrial	Feed	Total domestic	Military procurement 4/	Exports 5/	Shipments 6/	Total disappearance
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1927	109,456	875,059	188	984,703	502,745	89,864	---	85,419	678,028	---	191,227	2,692	871,947
1928	112,756	914,373	91	1,027,220	508,479	83,663	---	63,865	656,007	---	141,220	3,172	800,399
1929	226,821	824,183	53	1,051,057	504,292	83,418	---	28,895	616,605	---	140,354	2,983	759,942
1930	291,115	886,522	354	1,177,991	489,575	81,132	---	179,501	750,208	---	112,428	2,850	865,486
1931	312,505	941,540	7	1,254,052	482,830	80,071	---	190,240	753,141	---	122,897	2,757	878,795
1932	375,257	756,307	10	1,131,574	492,368	83,760	---	142,807	718,935	---	31,866	3,023	753,824
1933	377,750	552,215	153	930,118	448,396	78,051	44	102,357	628,848	---	25,598	3,779	657,225
1934	272,893	526,052	15,569	814,514	459,089	82,686	51	113,485	655,311	---	10,531	2,783	668,625
1935	145,889	628,227	34,617	808,733	472,563	87,479	57	101,105	661,204	---	4,207	2,889	668,300
1936	140,433	629,880	34,455	804,768	477,914	95,896	51	115,802	689,663	---	9,267	2,996	701,926
1937	83,167	873,914	634	957,715	474,644	93,060	39	133,484	701,227	---	100,060	3,321	804,608
1938	153,107	919,913	271	1,073,291	481,418	74,225	103	157,997	713,743	---	106,645	2,888	823,276
1939	250,015	741,210	263	991,488	475,352	72,946	89	115,041	663,428	---	44,868	3,471	711,767
1940	279,721	814,646	3,523	1,097,890	478,506	74,351	101	122,746	675,704	---	33,619	3,834	713,157
1941	384,733	941,970	3,664	1,330,367	471,084	62,490	1,614	116,348	651,536	16,133	27,859	4,064	699,592
1942	630,775	969,381	1,057	1,601,213	502,418	65,487	54,342	298,407	920,654	25,244	30,856	5,562	982,316
1943	618,897	843,813	136,360	1,599,070	491,600	77,351	107,527	497,846	1,174,324	62,759	42,339	3,093	1,282,515
1944	316,555	1,060,111	42,347	1,419,013	477,668	80,373	82,295	296,369	936,705	150,146	48,777	4,205	1,139,833
1945	279,180	1,108,224	1,998	1,389,402	467,054	82,011	20,971	304,333	874,369	90,884	319,656	4,405	1,289,314
1946	100,088	1,153,046	57	1,253,191	477,341	86,498	44	181,713	745,596	92,452	327,185	4,145	1,169,378
1947	83,813	1,367,186	130	1,451,129	484,631	90,746	608	187,721	763,706	146,436	340,775	4,221	1,255,138
1948	195,991	1,288,406	1,517	1,485,914	479,371	91,337	81	105,948	676,737	173,110	327,056	3,238	1,180,141
1949 7/	305,773	1,126,226	---	1,431,999									

1/ Includes flour and products in terms of wheat. Greater detail is shown in The Wheat Situation, issue of May-June 1949.
2/ Prior to 1937 some new wheat included; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year.
3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.
4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement not at time of shipment overseas.
5/ Exports as here used, in addition to commercial exports, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, deliveries for export (actual exports) of wheat and flour in million bushels were as follows: 27.5; 26.5; 40.3; 141.8; 388.2; 386.7; 479.2; 500.2.
6/ Shipments are to Alaska, Hawaii, Puerto Rico, and Virgin Islands.
7/ Preliminary.

Table 8.- Average price per bushel of wheat received by farmers, United States, 1909-49 1/

Year beginning July	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	Mktg. year average sales
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1909	114.0	101.2	94.9	97.2	99.2	101.0	104.2	105.0	104.8	102.2	98.8	96.4	98.6
1910	97.1	97.4	94.8	92.1	89.4	88.4	89.2	87.6	84.6	84.2	85.4	85.3	90.6
1911	83.5	83.8	86.6	90.0	89.4	87.7	89.2	90.6	91.6	96.1	101.2	100.9	86.5
1912	94.4	87.8	84.6	83.6	79.9	76.1	78.0	80.2	79.8	80.0	81.8	82.0	79.8
1913	79.2	77.1	77.5	77.4	78.4	80.4	81.3	82.4	83.6	84.0	84.2	80.6	78.9
1914	76.7	84.9	93.4	95.4	97.9	103.2	118.8	131.8	132.6	135.6	135.6	117.2	97.1
1915	104.6	100.8	93.0	92.0	92.5	97.4	108.4	108.4	100.8	100.6	101.2	96.5	95.6
1916	100.0	119.2	133.8	147.4	159.4	155.3	157.6	164.6	172.2	213.0	247.2	234.3	143.0
1917	224.5	219.3	205.2	200.3	200.4	201.4	201.6	202.0	202.6	203.1	203.0	202.8	204.0
1918	203.8	205.0	205.7	205.9	205.1	204.5	206.2	207.8	211.1	222.6	229.8	225.2	205.0
1919	219.6	211.4	207.6	211.4	214.0	223.4	233.8	231.2	230.3	242.6	250.8	256.0	216.0
1920	242.9	225.4	216.5	201.2	165.8	146.4	149.2	148.2	140.4	122.1	119.0	119.8	182.0
1921	108.5	103.0	103.4	99.9	93.4	93.0	95.2	107.0	117.0	119.0	118.8	109.6	103.0
1922	99.8	92.6	89.2	94.1	99.4	103.2	104.6	104.4	106.0	108.4	108.2	100.8	96.1
1923	89.6	86.4	91.0	94.2	93.7	94.5	96.7	98.0	98.8	95.8	96.8	98.5	92.3
1924	105.8	116.8	114.2	129.7	133.6	141.1	162.0	169.8	164.0	140.5	149.1	152.7	124.0
1925	140.3	150.4	144.4	136.4	148.8	153.7	158.1	155.5	146.0	142.2	142.1	138.9	143.0
1926	127.7	125.1	117.7	121.4	123.6	122.8	122.2	122.8	120.9	117.2	123.2	130.1	121.0
1927	127.3	123.5	119.2	113.7	111.4	113.9	115.2	116.2	121.6	129.2	144.3	132.0	118.0
1928	118.1	95.2	94.4	98.7	97.1	98.2	98.5	104.2	104.7	99.8	90.1	86.8	98.8
1929	101.6	110.0	111.4	110.7	102.8	107.3	107.5	101.3	91.9	93.4	87.5	87.9	103.0
1930	70.6	74.0	70.3	65.6	60.0	61.3	59.1	58.7	58.3	59.2	59.9	51.9	66.3
1931	36.3	35.4	35.7	36.1	50.5	44.1	44.1	44.0	44.2	43.1	42.4	37.3	38.2
1932	35.6	38.5	37.4	34.6	32.8	31.6	32.9	32.3	34.5	44.8	59.0	58.7	37.5
1933	86.9	74.7	71.1	63.6	71.1	67.3	69.4	72.0	70.9	68.7	69.5	78.9	73.6
1934	78.8	89.6	92.2	88.5	88.1	90.6	89.3	87.9	85.5	90.2	87.8	77.3	83.9
1935	76.4	80.8	85.1	94.8	87.5	88.9	92.0	91.1	89.3	85.4	81.6	79.9	82.7
1936	94.1	104.8	104.3	106.8	106.4	114.5	123.6	124.9	123.2	126.6	118.3	108.9	102.0
1937	112.8	99.4	93.0	88.7	81.9	83.6	88.6	86.6	80.3	75.0	71.4	69.7	95.9
1938	60.8	50.7	52.5	52.2	52.0	53.6	57.1	56.9	56.7	57.8	63.0	62.5	55.6
1939	55.7	54.5	72.7	70.3	73.1	82.4	84.5	84.1	85.0	88.9	80.7	67.4	68.6
1940	61.4	60.1	62.6	68.2	72.5	71.5	73.0	67.8	71.8	76.0	79.4	83.1	67.4
1941	85.6	88.5	95.8	91.0	93.4	102.2	106.1	104.9	105.1	99.7	99.8	95.7	93.9
1942	94.6	95.4	102.8	103.5	104.4	110.3	117.5	119.5	122.7	122.3	122.8	124.0	109.0
1943	126.0	127.0	130.0	135.0	137.0	143.0	146.0	146.0	146.0	147.0	147.0	143.0	135.0
1944	139.0	135.0	135.0	142.0	143.0	145.0	146.0	147.0	148.0	149.0	149.0	150.0	141.0
1945	146.0	145.0	145.0	151.0	153.0	154.0	154.0	155.0	158.0	158.0	170.0	174.0	149.0
1946	187.0	178.0	179.0	188.0	189.0	192.0	191.0	199.0	244.0	240.0	239.0	218.0	190.0
1947	214.0	210.0	243.0	266.0	274.0	279.0	281.0	212.0	221.0	229.0	222.0	211.0	229.0
1948	203.0	196.0	197.0	198.0	204.0	205.0	202.0	194.0	198.0	200.0	200.0	186.0	199.0 2/
1949	182.0	179.0	187.0	189.0	190.0								

1/ U.S. monthly prices are the result of weighting monthly State prices by production. U.S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State. 2/ Preliminary.

Table 9.- Wheat: Prices per bushel in three exporting countries, Friday nearest mid-month, Jan.-Nov., Weekly Aug.-Dec., 1949

Date (Friday)	HARD WHEAT: United States: No. 1 Dark Northern Spring 13 percent protein at Duluth 1/	HARD WHEAT: Canada: No. 2 Manitoba at Fort William 2/	HARD WHEAT: United States: No. 1 Dark Winter Galveston 1/	SOFT WHEAT: United States: No. 1 Portland 1/	SOFT WHEAT: Australia 1/ 3/
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday mid-month					
January 14	2.30	2.32	2.44	2.225	2.66
February 11	2.24	2.18	2.35	2.16	2.35
March 11	2.33	2.16	2.42	2.235	2.35
April 14	2.37	2.18	2.43	2.22	2.23
May 13	2.35	2.13	2.42	2.25	2.23
June 17	2.32	1.97	2.03	2.25	2.23
July 15	2.41	2.00	2.20	2.10	2.23
August 12	2.22	2.04	2.20	2.07	---
September 16	2.29	2.09	2.36	2.165	---
October 14	2.32	5/2.13	2.345	2.175	---
November 11	2.30	2.12	2.335	2.205	---
Week ended ---					
August 5	2.18	2.06	2.24	2.04	---
19	2.26	2.03	2.23	2.11	---
26	2.23	2.02	2.25	2.12	---
September 2	2.24	2.06	2.305	2.13	---
9	2.29	2.08	2.34	2.13	---
23	2.28	5/2.12	2.34	2.165	---
30	2.29	2.15	2.36	2.175	---
October 7	2.32	2.16	2.34	2.175	---
21	2.34	2.12	2.37	2.19	---
28	2.33	2.12	2.365	2.195	---
November 4	2.32	2.14	2.345	2.20	---
18	2.30	2.09	2.36	2.205	---
25	2.28	2.09	2.38	2.215	4/
December 2	2.33	2.05	2.39	2.215	---

1/ F.O.B. spot to arrive.
2/ Fort William quotation is in store.
3/ Sales to non-contract countries.
4/ Quarterly report from Australia delayed. Odd sale to Japan in late November reported at $2.28 c.i.f.
5/ Converted to U. S. Currency beginning September 23.

Table 10.- Wheat: Average closing prices of December wheat futures, specified markets and dates, 1948, 1949

Period	Chicago		Kansas City		Minneapolis	
	1948	1949	1948	1949	1948	1949
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month						
August	2.26	2.02	2.18	2.03	2.21	2.12
September	2.25	2.12	2.17	2.07	2.19	2.15
October	2.27	2.13	2.17	2.10	2.20	2.18
Week ended-						
August 6	2.26	2.08	2.18	2.03	2.20	2.09
13	2.26	2.07	2.19	2.03	2.22	2.11
20	2.25	2.04	2.18	2.02	2.20	2.09
27	2.25	2.05	2.17	2.02	2.20	2.09
September 3	2.25	2.07	2.18	2.04	2.20	2.11
10	2.25	2.09	2.17	2.05	2.20	2.13
17	2.26	2.12	2.18	2.07	2.21	2.14
24	2.25	2.12	2.17	2.07	2.19	2.15
October 1	2.25	2.15	2.16	2.10	2.18	2.18
8	2.25	2.13	2.16	2.10	2.19	2.18
15	2.26	2.12	2.16	2.09	2.19	2.17
22	2.23	2.13	2.18	2.10	2.22	2.18
29	2.29	2.14	2.20	2.11	2.22	2.18
November 5	2.30	2.13	2.20	2.13	2.23	2.19
12	2.32	2.11	2.22	2.15	2.26	2.20
19	2.38	2.11	2.27	2.15	2.31	2.21
26	2.40	2.15	2.27	2.17	2.32	2.23

Table 11.- Wheat: Stocks in the United States on October 1, average 1937-41, and annual 1944-49 1/

Stocks position	Average 1937-41	1944	1945	1946	1947	1948	1949
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Farm	378,777	521,123	517,823	551,669	611,356	546,151	459,556
Interior mills, elevators, and warehouses 2/	183,988	198,413	181,410	177,351	203,338	251,154	265,186
Terminals	182,840	199,475	170,305	103,595	175,069	219,111	261,109
Merchant mills & mill elevators	138,782	137,813	128,261	114,463	135,346	129,233	132,852
Commodity Credit Corp. wheat 3/	---	22,365	22,189	2,184	3,990	3,960	9,272
Total	834,387	1,079,194	1,019,988	949,262	1,129,099	1,149,609	1,127,975

See page 19 for footnotes.

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Table 12.- Wheat: Weighted average cash price, specified markets and dates 1948, 1949

Month and date	All classes and grades six markets		No. 2 Dark Hard and Hard Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 Soft Wheat Portland 1/	
	1948	1949	1948	1949	1948	1949	1948	1949	1948	1949	1948	1949
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
August	2.22	2.18	2.15	2.06	2.32	2.28	2.36	2.27	2.16	1.86	2.18	2.10
September	2.26	2.25	2.20	2.15	2.35	2.37	2.23	2.26	2.25	2.01	2.18	2.15
October	2.28	2.28	2.23	2.19	2.39	2.43	2.37	2.29	2.26	2.08	2.19	2.18
Week ended												
Aug. 20	2.24	2.20	2.18	2.04	2.33	2.32	2.37	2.27	2.19	1.84	2.18	2.09
" 27	2.23	2.23	2.19	2.06	2.32	2.33	2.36	2.29	2.25	1.90	2.17	2.12
Sept. 3	2.24	2.23	2.20	2.13	2.33	2.35	2.37	2.24	2.25	1.94	2.18	2.13
" 10	2.25	2.25	2.20	2.15	2.35	2.37	2.33	2.25	2.25	2.04	2.18	2.13
" 17	2.28	2.25	2.22	2.16	2.38	2.38	2.33	2.27	2.27	2.01	2.18	2.16
" 24	2.26	2.24	2.22	2.16	2.34	2.36	2.33	2.27	2.22	---	2.18	2.16
Oct. 1	2.23	2.28	2.19	2.16	2.33	2.40	2.32	2.28	2.23	2.07	2.18	2.17
" 8	2.25	2.27	2.20	2.21	2.35	2.41	2.33	2.29	2.24	2.08	2.19	2.18
" 15	2.27	2.29	2.21	2.19	2.37	2.42	2.34	2.28	2.26	2.08	2.19	2.18
" 22	2.33	2.28	2.24	2.18	2.43	2.43	2.44	2.28	2.30	---	2.20	2.19
" 29	2.33	2.29	2.25	2.18	2.42	2.48	2.43	2.28	2.28	---	2.20	2.20
Nov. 5	2.32	2.27	2.24	2.18	2.43	2.43	2.42	2.29	2.32	---	2.20	2.20
" 12	2.36	2.27	2.27	2.20	2.50	2.40	2.46	2.31	2.36	---	2.22	2.20
" 19	2.39	2.27	2.30	2.19	2.52	2.38	2.49	2.30	2.45	---	2.24	2.20
" 26	2.39	2.28	2.32	2.23	2.47	2.38	2.47	2.29	2.40	2.16	2.25	2.21

1/ Average of daily cash quotations.